Government of Saskatchewan

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All stated cattle prices are based on the weekly Canfax Market Outlook and Summary.
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Cattle Market Update

For the Week Ending October 17, 2014

All prices are quoted in Canadian dollars per hundredweight ($/cwt) unless otherwise stated.

Saskatchewan Feeder Steer and Feeder Heifer Prices ($/cwt)

Feeder Steers		300-400	400-500	500-600	600-700	700-800	800-900	900+ lb.
Oct. 17/2014	Average	$368.88	$320.00	$290.90	$268.60	$247.20	$236.60	$223.33
Oct. 17/2014	Range	240-388	304-340	275-310	258-283	236-261	226-246	220-230
Week/Week	Change	-$1.00	-$9.00	$1.15	-$0.04	-$9.55	-$6.40	-$2.92
Oct. 10/2014	Average	$369.88	$329.00	$289.75	$268.64	$256.75	$243.00	$226.25
Feeder Heifers		**300-400**	**400-500**	**500-600**	**600-700**	**700-800**	**800+ lb.**	
Oct. 17/2014	Average	$324.13	$296.50	$263.50	$246.40	$234.88	$218.88	
Oct. 17/2014	Range	306-339	278-319	250-282	235-255	223-243	211-229	
Week/Week	Change	-$7.37	-$0.25	-$0.50	$0.00	-$0.12	-$2.50	
Oct. 10/2014	Average	$331.50	$296.75	$264.00	$246.40	$235.00	$221.38	

Source: CanFax

Note: Prices are determined from Saskatchewan auction marts' reports of sale results from Thursday of the previous week to Thursday of the current week. N.A. means not available due to lack of sufficicent data.

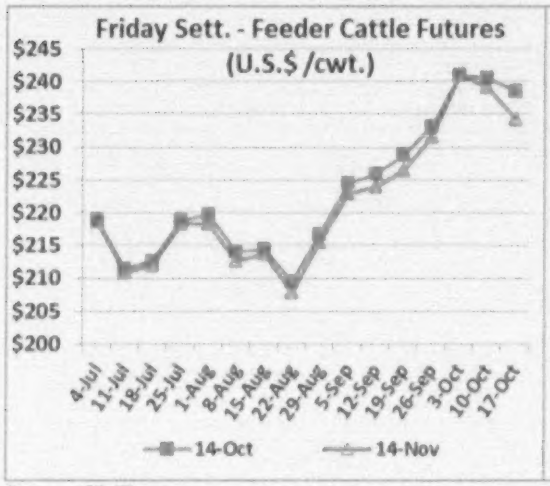
Canfax reported that a total of 15,705 head of cattle were sold in Saskatchewan this week, down from 20,383 head marketed the previous week. Saskatchewan feeder cattle prices were primarily lower over the week with markets pulling back after several weeks of gains. Feeder cattle futures prices were volatile over the week and ended the week lower, pushing cash prices lower.

Saskatchewan feeder steer prices were lower in almost all weight categories over the week. Saskatchewan feeder steer prices ranged from $9.55 per cwt lower to $1.15 per cwt higher. The only gain over the week was in the 500-600 lb. weight category which increased $1.15 per cwt to set a new all-time high record price of $290.90 per cwt. The remaining weight categories all had losses with the 700-800 lb. category having the largest loss of $9.55 per cwt.

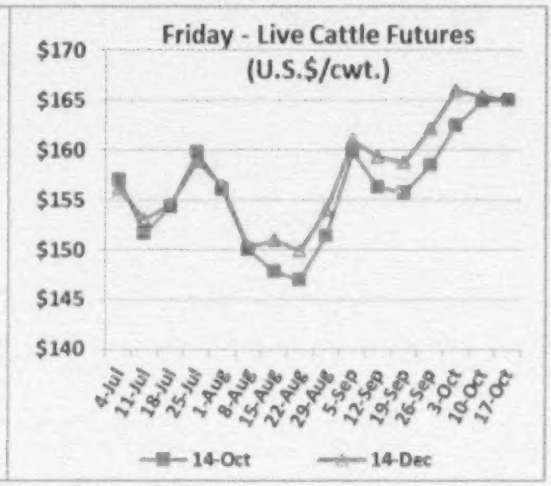
Feeder heifer prices were primarily lower in all weight categories over the week and ranged from $7.37 per cwt lower to unchanged. The 300-400 lb. weight category had the largest loss over the week losing $7.37 per cwt, while the 600-700 lb. category was unchanged.

The Saskatchewan 750 lb. feeder steer basis compared to the October 16, 2014 U.S. feeder cattle index at US$243.32 per cwt was calculated at -$27.18 per cwt (US$243.32/0.8868 -$247.20), a basis widening of $15.45 per cwt from -$11.73 per cwt on October 9, 2014.

Feeder cattle futures prices were volatile over the week with big price swings ending lower three days and higher two days. Feeder cattle futures prices ended the week lower, week-over-week. The October contract declined US$2.050 per cwt to settle Friday at US$238.500 per cwt, while the November contract declined US$5.050 per cwt to settle Friday at US$234.150 per cwt.



Source: CME



Source: CME

Live cattle futures prices were also volatile with big price swings but ended the week mixed and relatively unchanged. Live cattle futures prices overall ended the week mixed, week-over-week. The October live cattle futures contract increased US$0.150 per cwt while the December contract decreased US$0.250 per cwt and both contracts settled Friday at US$165.050 per cwt.

Iowa cash corn prices moved higher again over the week increasing 11 cents per bushel to end Friday at US$3.07 per bushel. The December and March corn futures contracts were also higher with the December contract increasing 14 cents to settle Friday at US$3.48 per bushel, while the March 2015 corn futures contract increased over 14 cents to settle Friday at $3.61¼ per bushel.

Fed and Non-fed Cattle

	October 17	October 10	Change over Week
Cows (Alberta)			
D1,2 Live	125.70	125.13	+0.57
D3 Live	111.67	111.00	+0.67
Rail	237-242	237-242	0.00

Source: Canfax.

Prices for liveweight, non-fed cattle in Alberta edged higher last week with D1,2 slaughter cows increasing $0.57 per cwt to average $125.70 per cwt, while the price of D3 slaughter cows increased $0.67 per cwt to average $111.67 per cwt.

Fed cattle sales in Western Canada were too thinly traded over the week to report a price. The price of fed steers in Alberta the previous week (Oct. 10) was reported to average $165.48 per cwt.

The live (FOB feedlot) weighted average 5-area (Texas/Oklahoma/New Mexico, Kansas, Nebraska, Colorado and Iowa/Minnesota) weekly fed steer price in the U.S. was reported at US$163.76 per cwt, down slightly from US$163.82 per cwt the previous week. The dressed (delivered basis) price for U.S. steers delivered to plants in the 5-area was reported at US$257.75 per cwt, down slightly from US$257.78 per cwt the previous week.

Average beef cutout values (Choice 600-900 lb.) for the week ending October 19 averaged US$249.26 per cwt, up US$4.00 per cwt from US$245.26 per cwt from the previous week. U.S. beef production for the week totaled 463.6 million lb., up from 460.2 million lb. a week ago, but down 6.9 per cent from 497.7 million lb. the same week a year ago. Cattle slaughter numbers were 565,000 head, up slightly from the previous week, but down 6.9 per cent from a year ago.

Friday Price Information

Product		This Week (October 17)	Week of: (October 10)
Canadian Dollar (closing rate US$)		.8868	.8915
U.S. Cash Cattle			
Thurs. Feeder Cattle (FC) Index (US$ per cwt)		243.32	239.35
Seven-day Weighted Average FC Index Wt. (lb.)		738	749
Live Fed 5-area Steer Price (US$ per cwt)		163.76	163.82
Feed Grains			
Barley	Lethbridge ($/tonne)	178.00	175.00
	($ per bu.)	3.88	3.81
Corn	Iowa State Average (CDN$/tonne)*	136.29	130.71
	(US$ per bu.)	3.07	2.96
	Omaha, NE (CDN$/tonne)*	137.18	129.83
	(US$ per bu.)	3.09	2.94
Futures			
	Dec. Corn (US$ per bu.)	3.48	3.34
	March Corn (US$ per bu.)	3.61¼	3.46¾
	October Live Cattle (US$ per cwt)	165.050	164.900
	December Live Cattle (US$ per cwt)	165.050	165.300
	Oct. Feeder Cattle (US$ per cwt)	238.450	240.500
	November Feeder Cattle (US$ per cwt)	234.150	239.200

Sources: Bank of Canada, Iowa Department of Agriculture and Land Stewardship, Chicago Mercantile Exchange (CME), ICE Futures Canada and USDA Livestock & Grain Market News
* conversion to CDN$ is based on Friday's CDN$ closing rate

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